

**FUJIAN HEXINGWANG INDUSTRY TANZANIA CO. LIMITED PLOT NO.
24 BLOCK C KISEMVULE MKURANGA COAST REGION**

P. O. Box 63069, PLOT NO. 24 BLOCK C

KISEMVULE MKURANGA

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF MAY 2024 -SEPT-2024

FUJIAN HEXINGWANG INDUSTRY TANZANIA CO. LIMITED PLOT NO. 24 BLOCK C KISEMVULE MKURANGA COAST REGION

1.0 Introduction

M/S FUJIAN HEXINGWANG INDUSTRY TANZANIA CO. LIMITED is a private owned company incorporated in United Republic of Tanzania by Registrar of companies on **1st February, 2016**, with certificate of incorporation **No 123412** the main line of expansion production was **steel reinforcement bars** the proposed business plan is therefore a result of knowledge and experience the proposed new reinforcement Bar Mills business of in Tanzania mainland and the entire east and central Africa.

2.0 Company Ownership

M/S FUJIAN HEXINGWANG INDUSTRY TANZANIA CO. LIMITED is jointly owned by two (2) shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

Names of Shareholders	Nationality	%of shares
Fujian Hexingwang Industry Tanzania Co. Limited	China	90
Xingdao Xu	China	10

3.0 Location

The project head office will be located at Plot 24 Block C Kisemvule – Coast Mkuranga

Project and company Provide information

1.	Contact Person	Name	Xingdao Xu
		Position	DIRECTOR
		Communication Details	Email: hexingwang18@gmail.com

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		(Email, Mobile and telephone)	Tel, +255783894024
2.	Incorporation	Certificate of Incorporation No.	No:123412
3.	TIN information	TIN Certificate No.	No. 130520316
4.	Project Objective	Project Core Activity	steel reinforcement bars
5.	Capacity	Project Capacity per Year	180,000,000
6.	Direct Employment	Foreign-Men	10
		Foreign-Women	5
		Local-Men	200
		Local-Women	50
7.	Indirect employment	Estimated Total No.	265
		Type/areas of Indirect Employment	Drivers, food suppliers, spare parts sellers, security guards etc

5.0 Project Implementation

Project implementation period May 2024 – September, 2024

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 150,000,000 as following:

	Foreign (USD)	Local (USD)
Land and Buildings		20,000,000
Plant and machinery		35,000,000
Vehicles/Aircrafts		3,175,000
Furniture		10,000
Office equipment		15,000
Pre-operational expenses		26,800,000
Working sub-total capital		65,000,000
GRAND TOTAL		150,000,000

**FUJIAN HEXINGWANG INDUSTRY TANZANIA CO. LIMITED PLOT NO. 24 BLOCK
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COMPANY LIMITED COST STRUCTURE US\$**

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	Amount (USD)	Source Country
Local Equity	NIL	CHINA
Local Loans	NIL	CHINA
Foreign Equity	150,000,000	CHINA
Foreign Loans	NIL	CHINA
Total Investment	150,000,000	

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)
Land and Buildings		20,000,000
Plant and machinery		35,000,000
Vehicles/Aircrafts		3,175,000
Furniture		10,000
Office equipment		15,000
Pre-operational expenses		26,800,000
Working sub-total capital		65,000,000
GRAND TOTAL		150,000,000

8.0 Planned Employment Creation

The company planned to create employment to 200 Tanzanians and 14 foreigners; the details are summarized below:

Employees Distribution Summary

**FUJIAN HEXINGWANG INDUSTRY TANZANIA CO. LIMITED PLOT NO. 24 BLOCK
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Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	4	40	50	94
Men	10	96	50	156
TOTAL	14	136	100	250

8.1 Actual Employment created to date

The company has employed 250 Tanzanians and 14 foreigner; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	4	40	50	94
Men	10	96	50	156
TOTAL	14	136	100	250

9.0 Challenges

- I. Delays in mobilizing shareholders equity and loan for project investment
- II. Delays in obtaining raw materials which are being imported and not locally available
- III. Fluctuation of exchange currency
- IV. Lack of skilled specialized labour
- V. Low purchasing power

8.0 The wayward

The board of directors has confidence with the Tanzania business environment and planning to expand the business to other Tanzania regions